

OILMEAL

Dated: 24th Feb. 2011

- Soy meal Prices Remained Inert. FAS Eased.
- Overall Slack In Exports Demand.

DOMESTIC SOYMEAL:

Soymeal prices in key cash markets fell on weak international vegoil market coupled with lower overseas exports demand of Indian origin.

- ✓ No fresh deal in Indian origin soy meal reported on Wednesday.
- ✓ A gap in soy meal buyer and seller noticed at Rs.18400/MT buyer and Rs.18600/MT seller.
- ✓ The lowest quotation for soy meal (Ex-Factory, Neemuch) is reported at Rs16800/MT followed by Rs.17150/MT (Ex-Factory, Kota).
- ✓ Exports of soya meal from the USA, Argentina, Brazil and India (G-4) increased by 21% each in January.

Centers	Port Price (US \$)	
	23/02/11	22/02/11
Kandla (FOR)	18600-18800	18800-19000
Kandla (FAS)	400-405	405-408

Soy DOC Rates at Different Centers

Centers	Ex-factory rates (Rs/ton)		
	23/02/11	22/02/11	Parity To
Indore (MP)	17400-17500	17600	Guj, MP
Kota	17300-17400	17400-17500	Rajasthan, Del, Punjab, Haryana
Akola	-	-	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Hingoli	17700-17900	17900-18100	Andhra, Chattisgarh, Orrisa, Jharkhand, WB
Nanded/Latur	17700-17900	17900-18100	Andhra, AP, Kar, TN
Dhulia/Jalna	18300	18600-	Mumbai, Maharashtra
Nagpur (42/46)	17300-17400	17600-17700	Chattisgarh, Orissa, Bihar, Bangladesh, AP, Kar, TN
Sangli	18300-18400	18500-18600	Local and South
Solapur	18100-18200	18300	Local and South

Argentina FOB \$/MT	Ship	23/02/11	22/02/11	+/-
Soybean Pellets	F/M	384	-	-
Soybean Cake Meal	F/M	384	-	-
Soybean Meal	F/M	392	-	-
Soy Expellers	F/M	392	-	-

Sunflower Meal Rates

Centers	Ex-factory rates (Rs/ton)		
	23/02/11	22/02/11	Change
Adoni	15100	15400	-300
Khamgaon	13300	13400	-100
Latur	14100	14500	-400
Parli	14000	14400	-400
Raipur	-	-	-

Groundnut Meal, Saurashtra	23/02/11	22/02/11	Chg
Basis 45% O&A	15000	15000	Unch
Basis 40% O&A	13550	13550	Unch
GN Cake, Gondal	14500	15000	-500

Groundnut Meal

- ✓ According to the trade sources, India is expected to export about 1000 tonnes of groundnut meal in the month of March 2011. India exported about 2000 tonnes of the GN meal in February 2011. The GN Cake prices are likely to remain stable in near to medium term on steady demand.

Mustard DOC/Meal	23/02/11	22/02/11	Chg
Jaipur (Plant Delivery)	9200	9300	-100
Kandla (FOR)	10200	10300	-100
Sri Ganganagar	1060	1075	-15

Rape/ Mustard Meal:

- ✓ India is expected to export Mustard DOC at 1.25 lakh tonnes in March 2011. The prices of Mustard DOC are likely to remain steady to weak on decline in the overseas and domestic Mustard DOC demand.
- ✓ The overseas demand in Mustard DOC is declining, in January 2011 the export in the same was reported at 42,409 MT compared to 110,237 MT in December 2010.

Mumbai De-oiled Cakes Rs/M.T.	23/02/11	22/02/11	Ch.
G.N. Extr (45%)	15700	15700	Unch
Kardi Extr	7200	7200	-
Undec Cottonseed Exp	13100	13200	-100
Rice Bran Extr.	6500	6500	Unch
Sunflower Extr.	15000	15000	Unch
Rapeseed Extr.	10600	10600	Unch
Soymeal 48%	18800	18800	Unch
Castor Extr.	4200	4200	Unch

We feel the domestic soymeal prices are likely to subdue on fresh soybean crop arrivals in South America and their competitive prices in near and medium-term.

DISCLAIMER

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/Disclaimer.asp>